

TIDEWATER EMERGENCY MEDICAL SERVICES COUNCIL, INC.

**Executive Committee**

**MINUTES**

**October 23, 2008**

**Tidewater EMS Council Office, Norfolk**

*Present*

Robert Hundley  
Kent Weber  
Loy Senter  
Bruce Edwards  
Terry Bolton  
Maryanne Fitchett  
Jim Chandler

1. Mr. Hundley convened the committee at 5:30 pm. The committee originally scheduled a work session but decided to convene in order to formalize certain recommendations for the Board of Directors.
2. Fund balances – Members discussed the council’s funds held in two Wachovia Bank checking accounts, the total of which exceeds the current FDIC insured limits. Mr. Edwards reported he, Mr. Weber and Mr. Chandler met with officials at TowneBank to discuss moving some of the fund balance as discussed during the previous Executive Committee meeting. He reported the officials at TowneBank reassured them all balances at Wachovia would be safe. However, consistent with the previous Executive Committee discussion, Mr. Edwards feels and members agreed it would be prudent to move funds above the FDIC insured limits to another bank, and TowneBank offered a competitive money market savings account. Members discussed a strategy which would establish a money market savings account at TowneBank and a new checking account for the primary Eastern Shore funds at PNC Bank on the Eastern Shore. If additional funds needed to be moved after those adjustments, the Heritage Cash Fund via our Raymond James investment account could be utilized as well. The money market savings account funds at TowneBank could be shifted to CDs there if desired for greater return. A motion was approved to adopt this strategy and recommend it to the Board of Directors.
3. Other – Members briefly discussed other items on the upcoming Board of Directors agenda including proposed Bylaws amendments and the proposed revision to Addendum 1 of the HRPDC agreement related to the MMRS program. Member agreed both items were satisfactory as presented, and took no action.
4. Adjourn – Mr. Hundley adjourned the meeting at 6:00 pm.

Minutes prepared by Jim Chandler